

**BECKLEY SINGLETON**

A PROFESSIONAL LAW CORPORATION

530 LAS VEGAS BLVD. SOUTH  
LAS VEGAS, NEVADA 89101  
(702) 385-3373

E.I.N. 88-0101953

August 23, 2006  
Invoice No: 914043  
Our Client No: 10574  
Bob Olson

---

**BILLING SUMMARY THROUGH JULY 31, 2006**

Fees For Professional Services	33,527.50
Expenses and Advances	4,937.81

<b>CURRENT BILL</b>	<b>\$ 38,465.31</b>
---------------------	---------------------

Previous Balance Due	43,783.73
Payments/Adjustments	( 0.00)

<b>TOTAL BALANCE DUE</b>	<b>\$ 82,249.04</b>
--------------------------	---------------------

---

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 2

August 23, 2006  
Invoice No: 914043

---

**MATTER RECAP**

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 3

August 23, 2006  
Invoice No: 914043

**Re: 0001, OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA**

Expenses and Advances: 4,937.81

**Matter Total: 4,937.81**

**Re: 1002, CREDITOR/EQUITY COMMUNICATIONS**

Fees For Professional Services: 1,423.00

**Matter Total: 1,423.00**

**Re: 1003, FINANCING/USE OF CASH COLLATERAL**

Fees For Professional Services: 880.00

**Matter Total: 880.00**

**Re: 1004, BECKLEY SINGLETON EMPLOYMENT AND**

Fees For Professional Services: 1,020.00

**Matter Total: 1,020.00**

**Re: 1005, EMPLOYMENT AND COMPENSATION OF PR**

Fees For Professional Services: 1,130.00

**Matter Total: 1,130.00**

**Re: 1006, FINANCIAL FILINGS**

Fees For Professional Services: 200.00

**Matter Total: 200.00**

**Re: 1010, ASSET DISPOSITION AND SALES**

Fees For Professional Services: 9,000.50

**Matter Total: 9,000.50**

**Re: 1011, CASE ADMINISTRATION**

Fees For Professional Services: 4,743.00

**Matter Total: 4,743.00**

**Re: 1013, STAY LITIGATION**

Fees For Professional Services: 550.00

**Matter Total: 550.00**

**Re: 1014, BANKRUPTCY LITIGATION**

Fees For Professional Services: 10,204.00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 4

August 23, 2006  
Invoice No: 914043

**Matter Total:** ----- **10,204.00**

**Re: 1015, CLAIMS ADMINISTRATION AND OBJECTION**

Fees For Professional Services: 50.00

**Matter Total:** ----- **50.00**

**Re: 1016, COMMITTEE COMMUNICATIONS**

Fees For Professional Services: 1,241.50

**Matter Total:** ----- **1,241.50**

**Re: 1017, ASSET ANALYSIS & RECOVERY**

Fees For Professional Services: 325.00

**Matter Total:** ----- **325.00**

**Re: 1018, DISCLOSURE STATEMENT AND PLAN OF**

Fees For Professional Services: 710.50

**Matter Total:** ----- **710.50**

**Re: 1020, PROSPECT - HIGH INCOME FUND**

Fees For Professional Services: 2,050.00

**Matter Total:** ----- **2,050.00**

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 5

August 23, 2006  
Invoice No: 914043

RE: (0001) OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA

TOTAL FOR SERVICES .00

# EXPENSES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>QUANTITY</u>	<u>RATE</u>	<u>AMOUNT</u>
06/12/06	Long Distance Phone 1(415)693-2046 EXT:604	.00		.09
07/07/06	Photocopies 148 copies	148.00		37.00
07/07/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/6/06-7/9/06, researched by Anne Loraditch 7/7/06;	.00		94.37
07/10/06	Photocopies 9 copies	9.00		2.25
07/11/06	Photocopies 31 copies	31.00		7.75
07/13/06	Photocopies 215 copies	215.00		53.75
07/14/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/14/06-7/22/06, researched by Micaela Rustia 7/14/06;	.00		24.31
07/17/06	Photocopies 6 copies	6.00		1.50
07/17/06	Postage Postage expense	.00		.39
07/17/06	Pacer Research Pacer online Bankruptcy Computer research 07/17/06 through 07/21/06, # pages 65	65.00		5.20
07/17/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/14/06-7/22/06, researched by Micaela Rustia 7/17/06;	.00		18.59
07/18/06	Photocopies 4 copies	4.00		1.00
07/18/06	Photocopies 4 copies	4.00		1.00
07/18/06	Postage Postage expense	.00		.39
07/18/06	Pacer Research Pacer online Bankruptcy Computer research 07/18/06 through 07/19/06, # pages 303	303.00		24.24
07/19/06	Photocopies 320 copies	320.00		80.00
07/19/06	Photocopies 35 copies	35.00		8.75
07/19/06	Photocopies 10 copies	10.00		2.50
07/19/06	Photocopies 84 copies	84.00		21.00
07/19/06	Photocopies 270 copies	270.00		67.50
07/19/06	Long Distance Phone 1(916)329-4910 EXT:615	.00		.18
07/19/06	Postage Postage expense	.00		38.43
07/19/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/14/06-7/22/06, researched by Anne Loraditch 7/19/06;	.00		17.40
07/19/06	Courier Charges Filing document with Clerk of Bankruptcy Court	.00		5.00
07/19/06	Court Fees District Court of Nevada Payment to: Clerk U S District Court for fee for Admission Pro Hac Vice Lynn Ernce;	.00		175.00
07/19/06	Court Fees District Court of Nevada Payment to: Clerk, U S District Court for Admission Pro Hac Vice Marc Levinson;	.00		175.00
07/19/06	Court Fees District Court of Nevada Payment to: District Court of Nevada for fee for Admission Pro Hac Vice Marc Levinson;	.00		-175.00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 6

August 23, 2006  
Invoice No: 914043

<u>DATE</u>	<u>DESCRIPTION</u>	<u>QUANTITY</u>	<u>RATE</u>	<u>AMOUNT</u>
07/19/06	Court Fees District Court of Nevada Payment to: District Court of Nevada for fee for Admission Pro Hac Vice Lynn Erncc;	.00		-175.00
07/19/06	Court Fees District Court of Nevada Payment to: Clerk, U S District Court for Admission Pro Hac Vice Marc Levinson;	.00		175.00
07/19/06	Court Fees District Court of Nevada Payment to: Clerk U S District Court for fee for Admission Pro Hac Vice Lynn Erncc;	.00		175.00
07/20/06	Photocopies 28 copies	28.00		7.00
07/20/06	Photocopies 4 copies	4.00		1.00
07/20/06	Long Distance Phone 1(213)612-2413 EXT:604	.00		.18
07/20/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/14/06-7/22/06, researched by Anne Loraditch 7/20/06;	.00		589.31
07/21/06	Photocopies 4 copies	4.00		1.00
07/21/06	Photocopies 34 copies	34.00		8.50
07/21/06	Long Distance Phone 1(213)612-2413 EXT:615	.00		2.61
07/21/06	Postage Postage expense	.00		.39
07/21/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/14/06-7/22/06, researched by Anne Loraditch 7/21/06;	.00		1,837.37
07/21/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/14/06-7/22/06, researched by Pat Kois 7/21/06;	.00		43.48
07/22/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/14/06-7/22/06, researched by Anne Loraditch 7/22/06;	.00		573.50
07/24/06	Photocopies 2 copies	2.00		.50
07/25/06	Photocopies 4 copies	4.00		1.00
07/26/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/26/06-7/30/06, researched by Brett A. Axelrod 7/26/06;	.00		131.78
07/26/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/26/06-7/30/06, researched by Pat Kois 7/26/06;	.00		261.78
07/26/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/26/06-7/30/06, researched by Bob Olson 7/26/06;	.00		48.44
07/27/06	Postage Postage expense - 61 envelopes;	.00		111.63
07/27/06	Courier Charges Delivery/pick-up of document;	.00		5.00
07/28/06	Postage Postage expense - 72 envelopes;	.00		22.18
07/28/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/26/06-7/30/06, researched by Micaela Rustia 7/28/06;	.00		18.83
07/28/06	Courier Charges Filing document with Clerk of Bankruptcy Court	.00		5.00
07/28/06	Courier Charges Filing document with Clerk of Bankruptcy Court	.00		5.00
07/28/06	Courier Charges Deliver document for Judges' signature	.00		5.00
07/31/06	Computer Research Westlaw Payment to: Westlaw, for computer research 7/31/06-8/01/06, researched by Pat Kois 7/31/06;	.00		151.56

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 7

August 23, 2006  
Invoice No: 914043

<u>DATE</u>	<u>DESCRIPTION</u>	<u>QUANTITY</u>	<u>RATE</u>	<u>AMOUNT</u>
07/31/06	Computer Research Westlaw Payment to: Westlaw, for additional computer research 7/31/06-8/01/06, researched by Pat Kois 7/31/06;	.00		243.18
	TOTAL EXPENSES			----- \$ 4,937.81

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 8

August 23, 2006  
Invoice No: 914043

**RE: (1002) CREDITOR/EQUITY COMMUNICATIONS**

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/12/06	Conference with Paul Jacks, DTFD investor;	BLO	0.30
07/13/06	Extended telephone conference with Diversified Fund Investor, Anthony Pappas, regarding case status as reported at yesterday's continued 341(a) meeting and next steps in USA Capital chapter 11 bankruptcy cases;	AML	0.20
07/13/06	Draft email to Diversified Trust Fund Committee Professionals requesting input and discussion of consolidated effort for responding to constituency questions now being received in the wake of yesterday's continued 341(a) creditors' meeting in the USA Capital bankruptcy cases;	AML	0.10
07/14/06	Read and draft detailed response to email from Jerry Caron, Diversified Fund investor, regarding anticipated investor statements and Fund Loan summary received from Debtors;	AML	0.40
07/14/06	Review email and respond to same regarding fund information statements and creditor inquiries;	BAA	0.20
07/17/06	Read email from Maryetta Bowman inquiring statements she received from USA Capital Diversified Trust Deed Fund, LLC, detailing her Fund position and requesting additional information and explanation regarding same;	AML	0.10
07/18/06	Conference with A. Loraditch regarding manner to respond to general creditor inquiries;	BLO	0.50
07/19/06	Extended telephone conference with Diversified Trust Deed Fund investor, Maryetta Bowman, regarding case status, chapter 11 proceedings in general, statements made by Tom Allison at the continued 341(a) meeting of creditors, statements she received detailing her Fund position, and efforts by the Committee and its professionals to protect the interests of the Committee and its constituency;	AML	0.50
07/19/06	Draft email to Diversified Trust Deed Fund investor, Maryetta Bowman, as a follow up to today's telephone conference regarding case status, chapter 11 proceedings in general, statements made by Tom Allison at the continued 341(a) meeting of creditors, statements she received detailing her Fund position, and efforts by the Committee and its professionals to protect the interests of the Committee and its constituency;	AML	0.10
07/19/06	Read and reply to emails from and confer with Diversified Trust Deed Fund's professionals regarding communications with inquiries from fund constituency investors;	AML	0.40
07/19/06	Review and analyze information protocol order to determine parameters for communications in response to inquiries from fund constituency investors;	AML	0.30
07/24/06	Extended telephone conference with attorney Ryan Stibor representing several Diversified Trust Deed Fund investors regarding case status and alternatives for recovery of Fund investments;	AML	0.50



## OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA

Page 9

August 23, 2006

Invoice No: 914043

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/24/06	Email to Ryan Stibor as follow up to today's extended telephone conference regarding case status and alternatives for recovery of Fund investments;	AML	0.10
07/25/06	Extended conference with Brian Adams regarding Diversified Trust Deed Fund Committee's strategy for recovery of funds, Debtors' actions to date in the case, investor statements, and general discussion of chapter 11 proceedings;	AML	0.40
07/31/06	Telephone conference with Bob Canley regarding his investor accounts through the Diversified Trust Deed Fund and lack of receipt of any information from the Debtors on one of his two accounts;	AML	0.10
07/31/06	Draft emails to Mesirow professionals regarding Diversified Trust Deed Fund investor, Bob Canley, and his lack of receipt of any information from the Debtors on one of his two accounts;	AML	0.30
07/31/06	Read and draft reply email to Susan Smith of Mesirow Financial regarding investor inquiry forms on USA Capital websites and informing that websites given are not currently working;	AML	0.20
07/31/06	Research correct website for Investor Feedback form;	AML	0.20
07/31/06	Draft email to Bob Cranley regarding correct website and form for submitting investor inquiries;	AML	0.10
07/31/06	Conference with Bob Cranley;	BLO	0.20
TOTAL FOR SERVICES			5.20

## SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	4.00	1,000.00
BAA	Brett Axelrod - Shareholder	365.00	0.20	73.00
BLO	Bob Olson - Shareholder	350.00	1.00	350.00
			5.20	\$ 1,423.00
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 10

August 23, 2006  
Invoice No: 914043

RE: (1003) FINANCING/USE OF CASH COLLATERAL

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/03/06	Read emails from various investor committee counsel regarding concerns with language in the Order re Investment Partners Agrmt and the Order re Continued Use of Cash to ensure Diversified Trust Deed Fund's concerns are addressed;	AML	0.30
07/03/06	Read emails from various investor committee counsel regarding concerns with language in the Order Re Post-Petition Financing and Order Stipulation Continuing Hearing/Extending Time To File Responsive Pleadings;	AML	0.20
07/03/06	Review email from Candace Carlyan to Marc Levinson regarding Marc's proposed changes to DIP Order;	BAA	0.10
07/03/06	Review email from Gordon regarding DIP Order sign off;	BAA	0.10
07/03/06	Review email from A. Landis regarding DIP Order;	BAA	0.10
07/03/06	Review email from Rob Charles approving Marc Levinson's changes to DIP Order;	BAA	0.10
07/03/06	Review email with final comments to DIP Order from Levinson;	BAA	0.10
07/03/06	Review emails from Levinson and Hartmann regarding DIP Order;	BAA	0.20
07/03/06	Review email from Gordon regarding comment to Order regarding Investment Partners;	BAA	0.10
07/03/06	Review email from Steven Ostrow (Liberty Partners) regarding comments to Order regarding Investment Partners;	BAA	0.10
07/05/06	Review executed copy of Order Re Post-Petition Financing as circulated by Debtors' counsel;	AML	0.10
07/07/06	Read and reply to email from Jeff Hermann requesting status of proposed Order re Investment Partners Agreement and proposed Order re Continued Use of Cash as circulated by Debtors' counsel;	AML	0.10
07/07/06	Draft email to office of Debtors' counsel requesting status of proposed Order re Investment Partners Agreement and proposed Order re Continued Use of Cash as circulated by Debtors' counsel;	AML	0.10
07/11/06	Review and analyze revised Order Approving Continued Use of Cash Through August 6, 2006 Pursuant To Revised Budget circulated by Debtors' counsel to ensure consideration of Diversified Trust Deed Fund's interests;	AML	0.10
07/18/06	Review email from Rob Charles regarding Order Shortening Time application;	BAA	0.10
07/18/06	Review email from Eve Karasik regarding request for additional funding needs from Debtors;	BAA	0.10
07/18/06	Review email from Angie Landis regarding Unsecured Creditor's Committee's Order Shortening Time Request;	BAA	0.10

{00309951;}

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 11

August 23, 2006  
Invoice No: 914043

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/18/06	Review Order regarding post petition financing and calendar pertinent deadlines;	PMK	0.30
07/19/06	Review and analyze Debtors' Third Revised Budget;	AML	0.60
07/20/06	Review, analyze and execute the July 12th form of order regarding Debtors' continued use of cash through Aug 6 and return to Debtors' Nevada counsel;	AML	0.10
TOTAL FOR SERVICES			----- 3.10

#### SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	1.60	400.00
BAA	Brett Axelrod - Shareholder	365.00	1.20	438.00
PMK	Patricia Kois - Paralegal	140.00	0.30	42.00
			----- 3.10	----- \$ 880.00
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 12

August 23, 2006  
Invoice No: 914043

**RE: (1004) BECKLEY SINGLETON EMPLOYMENT AND**

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/07/06	Coordinate with Bob Olson and Orrick to determine monthly budgets anticipated through September 2006;	AML	0.50
07/09/06	Analyze and edit initial Billing Instruction Worksheet from June 9, 2006, through June 25, 2006, for correct categorization, comprehensiveness and accuracy of task descriptions;	AML	1.50
07/10/06	Analyze and edit Billing Instruction Worksheet for services rendered through June 25, 2006, to correct categorization, comprehensiveness and accuracy of task descriptions;	AML	1.50
07/26/06	Discussions with Pat Kois regarding final edits of Beckley's billing instruction worksheet for period from June 9, 2006 through June 30, 2006;	AML	0.30
07/26/06	Review billing memorandum through June 30 for proper time categorization and adjust incorrect entries accordingly; Review expenses detail and correct as necessary; Confer with Anne Loraditch regarding fee application;	PMK	0.50
<b>TOTAL FOR SERVICES</b>			<b>4.30</b>

**SUMMARY OF FEES**

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	3.80	950.00
PMK	Patricia Kois - Paralegal	140.00	0.50	70.00
			<b>4.30</b>	<b>\$ 1,020.00</b>
<b>TOTAL EXPENSES</b>				<b>\$ .00</b>

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 13

August 23, 2006  
Invoice No: 914043

**RE: (1005) EMPLOYMENT AND COMPENSATION OF PR**

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/05/06	Review email from Debtor's counsel regarding request for execution of continuance of hearing on interim compensation;	BAA	0.10
07/06/06	Review Notice of Electronic Filing of Designation of Local Counsel Joseph Huggins Filed by Russell S. Walker on behalf of Thomas Hantges, Joseph Milanowski, USA Investment Partners, LLC and forward to Lynn Ernce;	AML	0.10
07/18/06	Review and analyze Stipulation and Order Rescheduling Hearings on Debtors' Applications to Continue to Employ Ray Quinney & Nebeker, Schwartzer & McPherson, and Mesirow Financial and email Orrick regarding same;	AML	0.20
07/18/06	Review and analyze Stipulation and Order Continuing Hearing on Debtors' Application for Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and Extending Time to File Responsive Pleadings and Order re Motion for Emergency Interim and Permanent Orders Authorizing the Debtors to Obtain Post-Petition Financing for prior agreements between parties in interest as to hearing dates and times and deadlines for responses in order to ensure Diversified Trust Deed Fund's interests are protected;	AML	0.50
07/18/06	Review email regarding moving Sienna Consulting employment application to 08/04/2006 hearing;	BAA	0.10
07/18/06	Review email from Levinson regarding stipulation and order regarding 07/27/2006 hearings;	BAA	0.10
07/18/06	Review email from Eve Karasik regarding UCC application to employ Sienna Consulting;	BAA	0.10
07/18/06	Review Stipulation and Order Continuing Hearing on Debtors' Application for Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and Extending Time to File Responsive Pleadings and calendard pertinent deadlines;	PMK	0.30
07/19/06	Read and reply to emails from Diversified Fund Committee professionals discussing proposed employment of Sierra Consulting Group, LLC as financial advisors to the Official Committee of Unsecured Creditors of USA Commercial Mortgage;	AML	0.30
07/20/06	Read and reply to emails from Diversified Trust Deed Fund Committee professionals regarding upcoming hearing on Debtors' Knudsen procedure motion and interim fee application deadlines;	AML	0.30
07/23/06	Read and draft reply to email from Lynn Ernce regarding filing of pro hac vice applications for her, Marc Levinson, and Jeff Hermann;	AML	0.20
07/24/06	Telephone conference with Marc Levinson and Eve Karasik regarding continued employment of Debtors' professionals, alternatives proposed by Rob Charles and strategy for preparation for tomorrow's hearing on same;	AML	0.60

{00309951;}

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 14

August 23, 2006  
Invoice No: 914043

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/25/06	Read and reply to multiple emails from Orrick and extended telephone conference with Lynn Ernce regarding formatting and appropriate categorization of time entries for fee applications in this jurisdiction;	AML	0.80
07/28/06	Review and finalize Joint Response to Interim Fee Procedures Motion to be filed by First Trust Deed Fund Committee and Diversified Trust Deed Fund Committee;	AML	0.20
07/28/06	Coordinate and supervise filing and service of Joint Response to Interim Fee Procedures Motion to be filed by First Trust Deed Fund Committee and Diversified Trust Deed Fund Committee;	AML	0.40
07/31/06	Prepare and file with the court Certificate of Service of Joint Response of the Fund Committees to Debtors' Application for Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals;	PMK	0.30
TOTAL FOR SERVICES			4.60

#### SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	3.60	900.00
BAA	Brett Axelrod - Shareholder	365.00	0.40	146.00
PMK	Patricia Kois - Paralegal	140.00	0.60	84.00
			4.60	\$ 1,130.00
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 15

August 23, 2006  
Invoice No: 914043

RE: (1006) FINANCIAL FILINGS

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/20/06	Review and analyze multiple monthly operating reports filed by the various debtors in the USA Capital bankruptcy cases;	AML	0.80
TOTAL FOR SERVICES			----- .80

**SUMMARY OF FEES**

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	0.80	200.00
			----- 0.80	----- \$ 200.00
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 16

August 23, 2006  
Invoice No: 914043

**RE: (1010) ASSET DISPOSITION AND SALES**

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/03/06	Review and analyze draft Due Diligence List as marked up by Candace Carlyon, counsel to the First Trust Deed Committee;	AML	0.20
07/03/06	Read email from Marc Levinson reporting on recent conversations with Debtors' counsel regarding investor statements and the return of funds motion currently in progress;	AML	0.10
07/05/06	Review draft of Investor Committees' due diligence request list as prepared and circulated by Christine Pajak of Stutman and email traffic with comments regarding same;	AML	0.30
07/05/06	Review email from Robert Charles regarding supplement to Due Diligence request;	BAA	0.10
07/07/06	Telephone conference with Marc Levinson regarding markup of Due Diligence List drafted by Christine Pajak of Stutman Treister;	AML	0.20
07/07/06	Revise and expand (with changes tracked in redline) Due Diligence List drafted by Christine Pajak of Stutman Treister and modified by Candace Carlyon of Shea & Carlyon;	AML	0.60
07/07/06	Review and analyze proposed Order Re Amesbury Condominiums, Boise/Gowan 93, LLC And HFA to ensure interests of USA Capital Diversified Trust Deed Fund, LLC are not adversely impacted;	AML	0.20
07/07/06	Read email from Marc Levinson to Annette Jarvis and Tom Allison regarding on proposed meeting with Richard Ashby's partner, Larry Redman to maintain updated status of continuing efforts to collateralize Diversified Trust Deed Fund loan portfolio;	AML	0.10
07/10/06	Read multiple emails between and among Investor Committees' counsel and Debtors' counsel over language in proposed order approving agreement with Investment Partners;	AML	0.10
07/10/06	Review emails from Mark Levinson regarding substantive consolidation;	BAA	0.20
07/10/06	Review email from Eve Karasik and Rob Charles regarding Due Diligence list;	BAA	0.20
07/10/06	Review emails from Rob Charles regarding Amesbury Order;	BAA	0.10
07/10/06	Review emails from Augie Landis regarding Amesbury Order;	BAA	0.10
07/11/06	Coordinate with Chas Harvick regarding attendance at tomorrow's continued 341(a) creditors' meeting in the USA Capital bankruptcy cases;	AML	0.20
07/11/06	Review and analyze Debtors' PowerPoint Presentation made today at the all-hands Committee Meeting to stay informed of communications being disseminated;	AML	0.50
07/11/06	Review email from Eve Karasik to Lenny Schwartzer regarding Investment Partners Order;	BAA	0.20

{00309951;}



OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 17

August 23, 2006  
Invoice No: 914043

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/11/06	Review emails from Gerald Gordon regarding Investment Partners Order;	BAA	0.10
07/11/06	Review emails from Lenny Schwartzer to Eve Karasik regarding her objection to her order modification language for Investment Partners Order;	BAA	0.20
07/11/06	Review and analyze motion to distribute funds;	BLO	0.50
07/11/06	Meet with M. Levinson, A. Loraditch and M. Tucker;	BLO	0.80
07/13/06	Read multiple emails from various professionals coordinating the respective investor committees' responses to the distribution motion filed by Debtors;	AML	0.30
07/17/06	Review email from Steve Strong regarding Due Diligence Request;	BAA	0.10
07/17/06	Review email from Debtor's counsel transmitting another version of order regarding investment partners;	BAA	0.10
07/17/06	Review multiple emails regarding revised Investment Partners order for Jeffrey Hermann, Eve Karasik and other committee counsel;	BAA	0.40
07/19/06	Read and reply to emails from Orrick discussing authority of USA Commercial Mortgage to release collateral;	AML	0.80
07/19/06	Read and reply to emails from Diversified Fund Committee professionals discussing contents and merits of the Opposition to Debtors' Distribution Motion filed by Robert LePome;	AML	0.50
07/19/06	Read and reply to emails from Diversified Fund Committee professionals discussing contents and authorities given USA Commercial Mortgage in the standard loan servicing agreements and limited powers of attorney signed by USA Capital lenders;	AML	0.60
07/24/06	Review and analyze loan summaries;	BLO	0.50
07/26/06	Review and analyze Diversified Fund Committee's Limited Opposition to Debtors' Motion To Distribute Funds And To Grant Ordinary Course Releases And Distribute Proceeds;	AML	1.00
07/26/06	Conference with Brett Axelrod and Bob Olson discussing necessary revisions to Diversified Trust Deed Fund Committee's Limited Opposition to Debtors' Motion To Distribute Funds And To Grant Ordinary Course Releases And Distribute Proceeds;	AML	0.50
07/26/06	Read email from Michael Tucker regarding presentation from potential buyer of USA Capital bankruptcy debtors' assets;	AML	0.10
07/26/06	Review and analyze organization chart of USA Capital entities, including bankruptcy debtors and non-bankruptcy affiliates and subsidiaries as received from Tom Allison;	AML	0.40
07/26/06	Draft statement regarding Joint Due Diligence List crafted by Investor Committees and forwarded to Debtors requesting information regarding loans and debtors' financial information;	AML	0.20
07/26/06	Research case law in Opposition to motion to distribute funds; Revise Opposition;	BLO	3.50

{00309951;}

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 18

August 23, 2006  
Invoice No: 914043

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/26/06	Conference with B. Axelrod and A. Loraditch regarding Opposition to Distribution Motion;	BLO	0.30
07/27/06	Review and revise latest draft of Opposition to Distrubution Motion and Declaration Of Michael A. Tucker in Support;	BAA	1.50
07/27/06	Review next round of draft Opposition to Distrubute and provide final changes;	BAA	0.30
07/27/06	Review emails from Jeff Hermann and Bob Olson regarding comments to Tucker Declaration;	BAA	0.20
07/27/06	Review and revise opposition to motion to distribute funds and Tucker declaration;	BLO	1.80
07/27/06	Review revised opposition to motion to make interim distributions;	BLO	0.40
07/28/06	Legal research regarding re-characterizing direct lenders loans as securities;	BAA	4.60
07/31/06	Continue to prepare memo analysis on whether direct lender's notes and securities under "family resemblance test";	BAA	3.90
07/31/06	Research via Securities and Exchange Commission for In re Union Home Loans case 26 SEC Docket 1517 regarding sale of promissory notes secured by deeds of trust;	PMK	0.40
TOTAL FOR SERVICES			27.40

#### SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	6.90	1,725.00
BAA	Brett Axelrod - Shareholder	365.00	12.30	4,489.50
BLO	Bob Olson - Shareholder	350.00	7.80	2,730.00
PMK	Patricia Kois - Paralegal	140.00	0.40	56.00
			27.40	\$ 9,000.50
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 19

August 23, 2006  
Invoice No: 914043

**RE: (1011) CASE ADMINISTRATION**

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
06/22/06	Coordinate with Orrick on set up of task code categories for consistency in billing time entries;	AML	0.40
07/05/06	Telephone conference with Lynn Ernce regarding electronic notices on filings in the USA Capital bankruptcy cases;	AML	0.20
07/05/06	Emails to and from Ken Illgen regarding auto-forwarding of electronic notices on filings in the USA Capital bankruptcy cases;	AML	0.20
07/06/06	Read and reply to emails from Lynn Ernce regarding resolution of problems with auto-forwarding Notices of Electronic Filing;	AML	0.30
07/12/06	Prepare for continued 341(a) meeting in the USA Capital bankruptcy cases;	AML	0.40
07/12/06	Attend continued 341(a) meeting in the USA Capital bankruptcy cases;	AML	6.80
07/12/06	Telephone conference with Orrick counsel reporting on today's continued 341(a) meeting in the USA Capital bankruptcy cases;	AML	0.30
07/12/06	Attend meeting of creditors pursuant to U.S.C. Section 341(a) (No Charge);	VLH	3.20
07/19/06	Read and reply to emails from Orrick regarding structure of pleadings pursuant to local bankruptcy court rules and practice;	AML	0.50
07/19/06	Review and respond to email from Marc Levinson regarding case management;	BAA	0.10
07/19/06	Review various e-mails in case; Conference with A. Loraditch regarding Lemmons case;	BLO	0.40
07/19/06	Review third update to debtor's master mailing matrix and revise master mailing matrix;	PMK	0.50
07/20/06	Analyze Ex Parte Order Pursuant to Rule 2004, Federal Rules of Bankruptcy Procedure, for Examination of Debtor's PMK(s) and draft email to Orrick attaching same to inquire if interests of Diversified Trust Deed Fund's Committee require attendance;	AML	0.20
07/20/06	Analyze Ex Parte Order Pursuant to Rule 2004, Federal Rules of Bankruptcy Procedure, for Examination of Debtor's PMK(s) and draft email to Orrick attaching same to inquire if interests of Diversified Trust Deed Fund's Committee require attendance;	AML	0.20
07/20/06	Read and reply to emails from Orrick regarding procedures and limitations on opposition and reply briefs under local bankruptcy rules;	AML	0.30
07/20/06	Review various e-mails in case;	BLO	0.30
07/21/06	Review and analyze Agenda for July 25, 2006, Omnibus Hearing Date to organize	AML	0.20

{00309951;}

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 20

August 23, 2006  
Invoice No: 914043

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
	preparations for attending hearings described therein;		
07/21/06	Review Stipulation and Order Extending Time to File Responsive Pleadings and calendar pertinent deadlines;	PMK	0.30
07/24/06	Review various papers filed in case; Conference with A. Loraditch regarding issues and strategies in case;	BLO	1.00
07/24/06	Review Status And Agenda For July 25, 2006 Hearings and compile pleadings in preparation of omnibus hearing;	PMK	0.50
07/25/06	Attend Omnibus hearings including continued hearing on employment of Debtors' professionals, Debtors' motion to forbear, and opposition to Scott Canepa's proposed order regarding termination of the automatic stay with respect to the Boise-Gowan loan to present Diversified Fund Committee's position, if necessary;	AML	3.00
07/25/06	Conference with J. Herman;	BLO	0.20
07/26/06	Conference with Anne Loraditch regarding researching 9th Circuit Case law on section 544 trumping 541(d) assertions and Nevada constructive trust standards;	BAA	0.30
07/28/06	Review various Notices of Electronic Filing for Requests for Special Notice filed by Jann Chubb requesting that notices be sent directly to her clients;	AML	0.10
07/28/06	Read and reply to emails from Orrick regarding Requests for Special Notice filed by Jann Chubb requesting that notices be sent directly to her clients and updating of our service lists accordingly;	AML	0.30
07/29/06	Read and draft detailed reply to email from Orrick inquiring about bankruptcy court's likely consideration of late-filed oppositions to Debtors' distribution motion set for hearing on August 4, 2006;	AML	0.30
07/31/06	Review email response to Marc Levinson regarding late filed court pleadings and procedures regarding supplemental replies;	BAA	0.20
07/31/06	Review court calendar for Aug 4 Omnibus Hearing and compile all motions, oppositions and replies in preparation for hearing;	PMK	1.80
TOTAL FOR SERVICES			22.50

#### SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	13.70	3,425.00
BAA	Brett Axelrod - Shareholder	365.00	0.60	219.00
BLO	Bob Olson - Shareholder	350.00	1.90	665.00
PMK	Patricia Kois - Paralegal	140.00	3.10	434.00
VLH	Victoria Hightower - Law Clerk	0.00	3.20	0.00
			22.50	\$ 4,743.00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 21

August 23, 2006  
Invoice No: 914043

TOTAL EXPENSES

\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 22

August 23, 2006  
Invoice No: 914043

RE: (1013) STAY LITIGATION

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/03/06	Read emails from various investor committee counsel regarding concerns with language in the Order re: Direct Lenders' Motion For Relief From Stay to ensure Diversified Trust Deed Fund's concerns are addressed;	AML	0.10
07/05/06	Review draft of Order re Direct Lenders' Motion For Relief From Stay as circulated by Debtors' counsel to ensure interests of Diversified Trust Deed Fund are not negatively impacted;	AML	0.10
07/19/06	Review and analyze Standard Development Property's Motion for Relief from the Automatic Stay and supporting declaration for relevance to Diversified Trust Deed Fund's interests;	AML	0.40
07/25/06	Prepare for Omnibus Hearings including continued hearing on employment of Debtors' professionals, Debtors' motion to forbear, and opposition to Scott Canepa's proposed order regarding termination of the automatic stay with respect to the Boise-Gowan loan;	AML	1.50
07/28/06	Read email from Lenard Schwartz regarding continuance of hearing on stay relief motion filed by Weddell and Spectrum Financial Group to August 16, 2006, and forward to support staff for appropriate calendaring;	AML	0.10
TOTAL FOR SERVICES			----- 2.20

**SUMMARY OF FEES**

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	2.20	550.00
			----- 2.20	----- \$ 550.00
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 23

August 23, 2006  
Invoice No: 914043

**RE: (1014) BANKRUPTCY LITIGATION**

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/03/06	Review email regarding status update from Marc Levinson regarding substantive consolidate motion;	BAA	0.20
07/07/06	Telephone conference with Diversified Committee Professional Team regarding strategy for responding to draft Debtors' Motion to Distribute Funds, prospective plan of reorganization, and potential for substantive consolidation;	AML	1.70
07/07/06	Review and analyze Debtors' draft motion to distribute funds for points of conflict with interests of Diversified Trust Deed Fund and prepare to discuss same with Orrick;	AML	0.50
07/07/06	Legal research and key citing on In re Lemons, 67 B.R. 198 (Bankr. D. Nev. 1986);	AML	0.50
07/11/06	Review email from Steven Strong and attachment regarding loan proceeds and holdbacks for Distribution motion;	BAA	0.50
07/18/06	Read and reply to emails from and confer with Lynn Ernce of Orrick regarding timing of opposition to Debtors' pleadings including distribution motion, cash management motion, and whether Debtors were pursuing debtor-in-possession financing;	AML	0.50
07/19/06	Review email from Augie Landis and attached executive order regarding Investment Partners;	BAA	0.10
07/20/06	Review Debtor's motion to distribute funds;	BAA	0.40
07/20/06	Legal research regarding Lemons case;	BLO	0.70
07/20/06	Conference with D. Moyes and A. Loraditch regarding research assignments;	BLO	0.80
07/20/06	Conference with B. Olson and A. Loraditch regarding status of the case and to discuss strategy; Research foundation caselaw;	DRM	1.20
07/21/06	Extended telephone conference with Jeff Hermann and Kim Neuriter regarding necessary legal research for Nevada law that corresponds to California statutes on issue of perfection of security interests;	AML	0.60
07/21/06	Legal research on Westlaw for Nevada statutory and common law that may correspond to California statutes on issue of perfection of security interests;	AML	4.80
07/21/06	Draft summary of legal research on Westlaw for Nevada statutory and common law that may correspond to California statutes on issue of perfection of security interests and submit to Jeff Hermann for review;	AML	2.40
07/21/06	Legal research into Nevada State Law on authority of USA Capital to release collateral/perfection issues;	BAA	3.60
07/22/06	Read and reply to email from Jeff Hermann requesting additional legal research from Westlaw to support Diversified Trust Deed Fund's objection to Debtors' motion to distribute funds;	AML	0.40

{00309951;}

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 24

August 23, 2006  
Invoice No: 914043

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/22/06	Telephone conference with Jeff Hermann regarding research of Nevada law and additional requested legal research from Westlaw in connection with Diversified Trust Deed Fund's draft objection to Debtors' motion to distribute funds;	AML	0.20
07/24/06	Telephone conference with Marc Levinson and Jeff Hermann regarding draft objection to Debtors' motion to distribute funds;	AML	0.50
07/25/06	Extended conference with Jeff Hermann regarding legal arguments incorporated in Diversified Fund Committee's opposition to Debtors' distribution motion;	AML	0.50
07/25/06	Read and reply to emails from and confer with Lynn Ernce of Orrick regarding filing and service of Diversified Trust Deed Fund's Limited Opposition to Debtors' Distribution Motion;	AML	0.50
07/26/06	Read and analyze email from Orrick regarding recent development that Debtors' have elected to bifurcate relief requested in their Distribution Motion and forward to Bob Olson and Brett Axelrod;	AML	0.20
07/26/06	Review and analyze legal research for relevance and use in Diversified Trust Fund Committee's limited opposition to Debtors' distribution motion;	AML	0.50
07/26/06	Review and revise Distribution Motion - Limited Opposition;	BAA	6.30
07/26/06	Telephone conference with Marc Levinson regarding Limited Opposition to Distribution Motion;	BAA	0.20
07/26/06	Review email from Annette Jarvis regarding Debtor's dismiss to scale down Distribution Motion;	BAA	0.10
07/26/06	Revise and redline multiple times the Limited Opposition to Motion to Distribute Funds;	PMK	5.20
07/27/06	Coordinate and supervise filing and service of Diversified Fund Committee's Limited Opposition To Debtors' Motion to Distribute, supporting Declaration of Michael Tucker including attached exhibits;	AML	3.00
07/28/06	Review and analyze Opposition to Distribution Motion late-filed by Direct Lenders in anticipation of preparing for argument at hearing on same;	AML	0.40
07/28/06	Review and analyze Canepa's Joinder to Opposition to Distribution Motion late-filed by Direct Lenders in anticipation of preparing for argument at hearing on same;	AML	0.20
07/28/06	Review and analyze US Trustee's Opposition to Debtors' Distribution Motion in anticipation of preparing for argument at hearing on same set for August 4, 2006;	AML	0.20
07/28/06	M	MNF	0.30
07/28/06	Meeting with Brett Axelrod regarding whether funds from lenders can be deemed a security and RICO related issues;	MNF	0.30
TOTAL FOR SERVICES			37.50



OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 25

August 23, 2006  
Invoice No: 914043

---

---

**SUMMARY OF FEES**

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	17.60	4,400.00
BAA	Brett Axelrod - Shareholder	365.00	11.40	4,161.00
BLO	Bob Olson - Shareholder	350.00	1.50	525.00
DRM	Dustin Moyes - Associate	175.00	1.20	210.00
MNF	Michael Feder - Shareholder	300.00	0.60	180.00
PMK	Patricia Kois - Paralegal	140.00	5.20	728.00
			-----	-----
			37.50	\$ 10,204.00
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 26

August 23, 2006  
Invoice No: 914043

**RE: (1015) CLAIMS ADMINISTRATION AND OBJECTION**

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/28/06	Review Notices of Electronic Claims Filing for various proofs of claim filed in the USA Commercial Mortgage bankruptcy case;	AML	0.20
			-----
TOTAL FOR SERVICES			.20

**SUMMARY OF FEES**

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	0.20	50.00
			-----	-----
			0.20	\$ 50.00
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 27

August 23, 2006  
Invoice No: 914043

RE: (1016) COMMITTEE COMMUNICATIONS

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/07/06	Review Joint Defense Agreement by and among Investor Committees, received from Lynn Ernce, and submit to Bob Olson for execution;	AML	0.30
07/08/06	Review and execute joint defense agreement;	BLO	0.30
07/11/06	Review email from Donna Cangelosi regarding recent press releases and upcoming creditor meetings to stay informed on investor mindset;	AML	0.20
07/11/06	Review email from Steve Strong regarding jurisdiction to creditor committees;	BAA	0.10
07/12/06	Telephone conference with Orrick counsel regarding substantive consolidation and other potential remedies and next steps, as discussed at yesterday's all-hands meeting called by Debtors;	AML	1.30
07/12/06	Telephone conference with Orrick counsel regarding strategy for plan formulation and next steps discussed at yesterday's all-hands meeting called by the Debtors;	AML	0.40
07/19/06	Telephone conference with Marc Levinson and Michael Tucker regarding coverage, division of labor, and strategy for upcoming hearings on July 25;	AML	1.00
07/26/06	Read and draft detailed reply to email from Orrick requesting report to Diversified Fund Committee professionals on bankruptcy court rulings at the Omnibus Hearing held July 25, 2006;	AML	0.70
07/26/06	Follow up with Bob Olson regarding attendance at today's Committee conference call;	AML	0.10
07/28/06	Read and analyze draft of Frequently Asked Questions prior to upload onto Diversified Trust Deed Fund Committee website;	AML	0.40
TOTAL FOR SERVICES			4.80

**SUMMARY OF FEES**

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	4.40	1,100.00
BAA	Brett Axelrod - Shareholder	365.00	0.10	36.50
BLO	Bob Olson - Shareholder	350.00	0.30	105.00
			4.80	\$ 1,241.50
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 28

August 23, 2006  
Invoice No: 914043

**RE: (1017) ASSET ANALYSIS & RECOVERY**

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/03/06	Review and analyze June 30, 2005 report to Diversified Trust investors for context and background relating to debtor's marketing efforts to investors;	AML	0.20
07/13/06	Review and analyze Diversified Trust Deed Fund Loan Summary disseminated by Debtors' detailing portfolio loans as of the Petition Date;	AML	0.80
07/20/06	Review and analyze emails and attachments from FTI regarding reconciliation of funds to Fiesta McNaughton loan;	AML	0.30
TOTAL FOR SERVICES			----- 1.30

**SUMMARY OF FEES**

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	1.30	325.00
			----- 1.30	----- \$ 325.00
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 29

August 23, 2006  
Invoice No: 914043

**RE: (1018) DISCLOSURE STATEMENT AND PLAN OF**

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/26/06	Review and analyze letter of intent received from prospective plan proponent;	AML	0.40
07/26/06	Draft email to counsel for Debtors and Investor Committees requesting term sheet of DIP financing proposal previously received from prospective plan proponent;	AML	0.10
07/26/06	Telephone conference with Adam Harris from prospective plan proponent;	BAA	0.10
07/26/06	Review prospective plan proponent letter of intent;	BLO	0.30
07/27/06	Review email requesting term sheet for prospective plan proponent to purchase Diversified Fund's portfolio;	BAA	0.10
07/28/06	Extended telephone conference with prospective plan proponent regarding USA bankruptcy cases, various constituencies and their interests, prospective plan proposal for purchasing Investor Fund loan portfolios, and appropriate procedure for presenting and discussing same to the fund investors;	AML	0.90
07/31/06	Review email from Marc Levinson regarding meeting in San Francisco or LA with plan proponents;	BAA	0.10
07/31/06	Telephone conference with Marc Levinson regarding Orrick's supplemental disclosures and additional tasks for Beckley Singleton regarding plan proponents negotiations;	BAA	0.40
TOTAL FOR SERVICES			2.40

**SUMMARY OF FEES**

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	1.40	350.00
BAA	Brett Axelrod - Shareholder	365.00	0.70	255.50
BLO	Bob Olson - Shareholder	350.00	0.30	105.00
			2.40	\$ 710.50
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 30

August 23, 2006  
Invoice No: 914043

**RE: (1020) PROSPECT - HIGH INCOME FUND**

**PROFESSIONAL SERVICES**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
07/07/06	Extended telephone conference with Kimberly Neureiter regarding which documents from state court case filed against Diversified Trust Deed Fund by Prospect High Income Fund may be relevant to Diversified Trust Deed Fund's objection to the proof of claim filed by Prospect High Income Fund in the amount of \$20 million;	AML	0.60
07/07/06	Review and analyze docket and documents from state court case filed against Diversified Trust Deed Fund by Prospect High Income Fund for purposes of determining which may be relevant to Diversified Trust Deed Fund's objection to the proof of claim filed by Prospect High Income Fund in the amount of \$20 million;	AML	0.50
07/13/06	Analyze Motion for Stay of Action filed by USA Capital Diversified Trust Deed Fund, LLC in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;	AML	0.40
07/13/06	Analyze Stipulation to Stay proceedings in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;	AML	0.20
07/13/06	Analyze Defendant John Rogers Burk's Motion for Reconsideration of Stipulation for Stay of proceedings in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;	AML	0.40
07/13/06	Analyze Plaintiffs' Opposition to Defendant John Rogers Burk's Motion for Reconsideration of Stipulation for Stay of proceedings in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;	AML	0.30
07/13/06	Analyze Defendant USA Capital Diversified Trust Deed Fund, LLC's Opposition to Defendant John Rogers Burk's Motion for Reconsideration of Stipulation for Stay of proceedings in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;	AML	0.30
07/13/06	Analyze Order Granting Defendant John Rogers Burk's Motion for Reconsideration of Stipulation for Stay of proceedings in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;	AML	0.20
07/13/06	Analyze Defendant John Rogers Burk's Motion for Summary Judgment in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;	AML	0.50
07/13/06	Analyze Plaintiffs' Opposition to Defendant John Rogers Burk's Motion for Summary Judgment in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;	AML	0.50
07/13/06	Analyze Defendant John Rogers Burk's Reply to Plaintiffs' Opposition to Defendant's Motion for Summary Judgment in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;	AML	0.40
07/13/06	Analyze Order Denying Defendant John Rogers Burk's Motion for Summary Judgment	AML	0.20

{00309951;}

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 31

August 23, 2006  
Invoice No: 914043

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INIT</u>	<u>HOURS</u>
	in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;		
07/13/06	Analyze transcript of hearing on Defendant John Rogers Burk's Motion for Summary Judgment in state court case no. A453232 for relevance in connection with objecting to Prospect High Income Fund's proof of claim;	AML	0.60
07/13/06	Analyze Defendant USA Capital Diversified Trust Deed Fund, LLC's Motion for Summary Judgment (and exhibits attached thereto), filed in state court case no. A453232, for relevance in crafting an objection to Prospect High Income Fund's proof of claim;	AML	0.90
07/13/06	Analyze Plaintiffs' Opposition to Defendant USA Capital Diversified Trust Deed Fund, LLC's Motion for Summary Judgment (and exhibits attached thereto), filed in state court case no. A453232, for relevance in crafting an objection to Prospect High Income Fund's proof of claim;	AML	0.60
07/13/06	Analyze Reply to Plaintiffs' Opposition to Defendant USA Capital Diversified Trust Deed Fund, LLC's Motion for Summary Judgment (and exhibits attached thereto), filed in state court case no. A453232, for relevance in crafting an objection to Prospect High Income Fund's proof of claim;	AML	0.60
07/13/06	Draft detailed email to Kim Neuriter regarding pleadings in the state court action against Diversified Fund as filed by Prospect High Income Fund in preparation for objecting to Prospect's proof of claim;	AML	0.40
07/19/06	Review multiple Notices of Electronic Filing of proofs of claim in the USA Capital bankruptcy cases;	AML	0.30
07/26/06	Telephone conference with CiCi Cunningham, counsel for Prospect High Income Fund, regarding issues with Debtors' Distribution Motion, anticipated distribution to Diversified Trust Deed Fund under same, and Prospect's draft opposition to such motion;	AML	0.20
07/28/06	Read emails from Orrick regarding potential conflict of interest with High Income Fund necessitating Beckley's assumption of duties with respect to Diversified Trust Deed Fund Committee's objection to proof of claim filed by Prospect High Income Fund;	AML	0.10
TOTAL FOR SERVICES			8.20

#### SUMMARY OF FEES

<u>INIT</u>	<u>NAME</u>	<u>AVG. RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
AML	Anne Loraditch - Associate	250.00	8.20	2,050.00
			8.20	\$ 2,050.00
TOTAL EXPENSES				\$ .00

OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS/USA  
Page 32

August 23, 2006  
Invoice No: 914043

---

**OUTSTANDING STATEMENTS AS OF AUGUST 23, 2006**

Statement No: 913934	08/10/2006	43,783.73
	TOTAL	----- 43,783.73



BECKLEY SINGLETON  
A PROFESSIONAL LAW CORPORATION  
530 LAS VEGAS BLVD. SOUTH  
LAS VEGAS, NEVADA 89101  
(702) 385-3373

August 23, 2006  
Invoice No: 914043  
Our Client No: 10574  
Bob Olson

---

---

**BILLING SUMMARY THROUGH JULY 31, 2006**

Fees For Professional Services	33,527.50
Expenses and Advances	4,937.81
	-----
<b>CURRENT BILL</b>	<b>\$ 38,465.31</b>
Previous Balance Due	43,783.73
Payments/Adjustments	( 0.00)
	-----
<b>TOTAL BALANCE DUE</b>	<b>\$ 82,249.04</b>

---

---

00309951;}

**REMITTANCE COPY**

PLEASE INCLUDE THIS PAGE WITH YOUR PAYMENT